

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

|   |   |                        |
|---|---|------------------------|
| -----X                                      | : |                        |
| In re                                       | : | Chapter 11 Case No.    |
|   | : |                        |
| MOTORS LIQUIDATION COMPANY, <i>et al.</i> , | : | 09-50026 (REG)         |
| f/k/a General Motors Corp., <i>et al.</i>   | : |                        |
|   | : |                        |
| Debtors.                                    | : | (Jointly Administered) |
|   | : |                        |
| -----X                                      |   |                        |

**ORDER PURSUANT TO 11 U.S.C. § 365  
OF THE BANKRUPTCY CODE AUTHORIZING DEBTORS TO  
REJECT EXECUTORY CONTRACT OF STILLWATER MINING COMPANY**

Upon the motion, dated July 7, 2009 (the “**Motion**”)<sup>1</sup>, of Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to section 365(a) of title 11, United States Code (the “**Bankruptcy Code**”), for entry of an order authorizing the Debtors to reject certain executory contracts, including that certain executory contract with Stillwater Mining Company (“**Stillwater**”), all as more fully described in the Motion; and upon the objection (the “**Objection**”) of Stillwater to the Motion; and upon the reply (the “**Reply**”) of Debtors to the Objection; and a hearing having been held to consider the relief requested in the Motion (the “**Hearing**”); and upon the record of the Hearing, and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest and that the legal and factual bases set forth in the Motion and the Reply establish just

---

<sup>1</sup> Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the Reply.

cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that, for the reasons set forth in the findings of fact and conclusions of law set forth on the record of the Hearing, the Motion is granted as provided herein; and it is further

ORDERED that pursuant to section 365(a) of the Bankruptcy Code and Bankruptcy Rules 6006 and 9014, the Debtors are hereby authorized to reject the Executory Contract with Stillwater listed on **Annex I** attached hereto and all related amendments and supplements thereto, effective as of July 9, 2009 (the “**Rejection Date**”); and it is further

ORDERED that the time for any appeal from this Order shall run from the date of entry of this Order; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: **July 30, 2009**  
New York, New York

**s/ Robert E. Gerber**  
UNITED STATES BANKRUPTCY JUDGE

**Annex I**